

TRANSLATION

Date	8 March 2024 at 10 AM		
Place	Stora Enso, Salmisaarenaukio 2		
Present	Stora Enso Oyj Represented by Jari Suvanto by proxy	2 050 000	shares
	Ilmarinen Mutual Pension Insurance Company Represented by Karoliina Lindroos by proxy	1 156 500	shares
	Varma Mutual Pension Insurance Company Represented by Pekka Pajamo by proxy	820 625	shares
	OP Life Assurance Ltd, OP-Eläkesäätiö, and Pohjola Insurance Ltd Represented by Aleksi Saari by proxy	468 500	shares
	OP-Forest Owner Fund Represented by Tapio Tilli by proxy	250 000	shares
	Total	<hr/> 4 745 625	shares

Additionally, present were the company's Chairman of the Board, Mikko Koivusalo, Board Member Tuomas Virtala, newly elected Board Member Esko Torsti, as well as CEO Henrik Nieminen and CFO Antti Siirtola.

1 § Opening of the meeting

Mikko Koivusalo opened the meeting and wished the representatives of the shareholders welcome

2 §
Election of chair

Pekka Pajamo was elected as the chairman of the meeting and Jari Suvanto as the secretary.

3 §
Legality and quorum of the meeting

It was recorded that the notice to the Annual General Meeting had been communicated to the shareholders in accordance with Article 8 of the company's Articles of Association. It was recorded that the meeting had been duly convened and that a quorum was present.

4 §
Election of examiners of the minutes

The meeting decided to elect Karoliina Lindroos ja Aleksi Saari as examiners of the minutes.

5 §
Certifying of proxies

The proxies presented at the meeting were appended to the minutes:

Appendix A 5 § - 8 March 2024

6 §
Financial statements 1 Jan – 31 Dec 2023

CEO Henrik Nieminen and CFO Antti Siirtola presented a review of the company's business and market situation as well as the financial statements of the Group and the company for the period 1 January –31 December 2023 including the report of the board of directors, the income statement, balance sheet, cash flow statement and notes, copies of which were appended to the minutes:

Appendix B 6 § - 8 March 2024

7 §
Auditors' report

The auditors' report of the Company was presented and appended to the minutes:

Appendix C 7 § - 8 March 2024

8 §
Adoption of the financial statements

The meeting decided to confirm the financial statements for the period 1 January – 31 December 2023 referred to under item 6 above.

9 §
Measures warranted by the profit or loss shown in the confirmed balance sheet

It was recorded that the Parent Company's profit for 1 January 2023 – 31 December 2023 was €299.510.745,71 and the Parent Company's distributable funds at the end of the 2023 financial period totaled €1.816.934.717,07.

It was recorded that the Board of Directors has proposed to the Annual General Meeting that a dividend to be paid is €7.00 per share, totaling €35 million. The dividend is proposed to be paid on March 26, 2023, with the record date being March 20, 2023. Additionally, the Board of Directors has proposed it to be authorized to decide on an additional dividend of up to €7.00 per share, which can be paid during 2024, considering the company's solvency.

The meeting decided, as proposed by The Board of Directors, to pay a dividend of €7.00 per share, totaling €35 million, and to authorize the Board of Directors to decide on a possible additional dividend of up to €7.00 per share during 2024.

10 §
Discharge from liability

The Annual General Meeting decided to discharge the members of the Board of Directors and the CEO from liability concerning the financial period 1 January – 31 December 2023.

11 §
Number of members and deputy members of the Board of Directors

The meeting decided to set the number of the ordinary members of the Board of Directors at four (4) and the number of deputy members at four (4).

12 §

Remuneration for the members of the Board of Directors and auditors' fee

It was recorded that the remunerations for the members of the Board of Directors were last reviewed in 2013. It was decided to increase the board members' remunerations as proposed for the year 2024. The remunerations are as follows (previous remuneration):

Chair	€30.000 per year (22 000)
Vice Chair	€21.000 per year (15 000)
Ordinary members	€14.000 per year (10 000)
Deputy members	€3.000 per year (2 000)

In addition, deputy members will be paid an attendance fee of €600 (400) for each meeting they attend in place of an ordinary member.

No remuneration will be paid to employees of Tornator Group.

It was decided that the auditors' fee is paid based on reasonable invoicing.

13 §

Election of the members of the Board of Directors

The meeting decided to elect the following persons as ordinary members of the Board of Directors and their personal deputies until the next Annual General Meeting:

Ordinary member	Deputy member
Hanna Kaskela	Sampsa Ratia
Esko Torsti	Ilja Ripatti
Tuomas Virtala	Erkko Ryyänen
Seppo Toikka	Jari Suvanto

The general meeting recorded its thanks for the valuable work done for the company by the long-serving Chairman and member of the Board Mikko Koivusalo, as well as Board Member Mikko Mursula and Deputy Member Markus Ahola, who are leaving their positions.

14 §

Election of auditors

It was noted that the Board of Directors have proposed to the Annual General Meeting that PricewaterhouseCoopers Oy to be elected auditor until the end of the next Annual General Meeting

PricewaterhouseCoopers Oy has notified that in the event it will be elected as auditor, Panu Vänskä, Authorized Public Accountant, would act as the responsible auditor.

It was decided to elect PricewaterhouseCoopers Oy as the auditor according to the proposal of the Board of Directors. The Auditor's term of office expires at the end of the next Annual General Meeting following the election and it was decided not to elect deputy auditors.

The proposal of the Board of Directors was appended to the minutes:

Appendix D 14 § - 8 March 2024

15 §

Decision-making order and closing of the meeting

The Chair closed the meeting by noting that all decisions had been made in consensus,.

In fidem:

Pekka Pajamo

Jari Suvanto

Examined by:

Karoliina Lindroos

Aleksi Saari